EUROPEAN COMMISSION

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PUBLIC VERSION

New York Life Investment
Management Holdings LLC
51 Madison Avenue,
New York, NY 10010
United States

Subject: **Case M.12174 – NYLIM / KARTESIA**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 6 November 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which New York Life Investment Management Holdings LLC ('NYLIM', United States), controlled by New York Life Insurance Company ('NYL', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over Kartesia Management S.à r.l ('Kartesia', Luxembourg) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– NYLIM is a global asset manager that provides investment advisory services and offers a range of investment products,

– Kartesia is an asset manager specialised in private debt and credit.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/2025/6237, 18.11.2025
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition